

Highlights

Crude oil

- Monthly average crude oil prices continued to fall in January. The average domestic crude oil first purchase price declined \$11.76 (21.4 percent), to \$43.10 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil dropped \$9.77 (19.5 percent), to \$40.29 per barrel. The average landed cost of foreign crude oil fell \$11.26 (20.5 percent), to \$43.75 per barrel.
- The average refiner acquisition cost for domestic crude oil declined \$14.25 (22.5 percent), to \$48.97 per barrel. The average cost of imported crude oil decreased \$12.52 (21.9 percent), to \$44.74 per barrel. The composite refiner acquisition cost for crude oil fell \$13.61 (22.4 percent), to \$47.03 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for sales of motor gasoline by refiners remained on a downward path during January. The average retail price declined 33.5 cents to \$1.678 per gallon, while the average wholesale price fell 26.9 cents to \$1.365 per gallon.
- Sales of finished motor gasoline by refiners declined in January. Total sales fell 17.6 million gallons per day (5.4 percent) to an average of 305.7 million gallons per day. Retail sales dropped 2.6 million gallons per day (9.7 percent), while wholesales decreased 15.0 million gallons per day (5.1 percent). DTW sales accounted for 7.8 percent of wholesales, while rack and bulk sales made up 84.5 percent and 7.7 percent, respectively.

No. 2 distillate

- January monthly average prices for sales of No. 2 distillates by refiners registered considerable declines. The average sales price for No. 2 diesel fuel to end users fell 36.8 cents to \$1.825 per gallon, while the average wholesale price decreased 36.4 cents to \$1.616 per gallon. The average wholesale price for No. 2 fuel oil fell 37.1 cents to \$2.050 per gallon.
- Sales of No. 2 ultra-low sulfur diesel fuel by refiners declined in January. Retail sales remained flat at 12.4 million gallons per day, while sales fell 11.8 million gallons per day (7.2 percent) at the wholesale level.

Residual Fuel Oil

- Monthly average prices for sales of residual fuel oil by refiners continued to fall in January. The wholesale price for low-sulfur residual fuel oil declined 29.8 cents to 93.9 cents per gallon. Prices for high-sulfur residual fuel oil decreased 41.2 cents to \$1.199 per gallon at retail, while the wholesale price fell 28.6 cents to \$1.024 per gallon.
- Refiner sales of residual fuel oil declined in January. Total sales fell 2.1 million gallons per day (15.7 percent) to an average of 11.3 million gallons per day.

Other products

- Prices for the remaining surveyed products continued to fall in January. Propane, kerosene-type jet fuel, and No. 1 distillate prices decreased at both the retail and wholesale levels, while prices for aviation gasoline, kerosene, and No. 4 distillate declined at wholesale.
- Refiner sales of propane increased at both retail and wholesale during January, while kerosene-type jet fuel sales fell at both levels. No. 1 distillate sales rose at the retail level, while wholesales remained flat. Sales of aviation gasoline fell at wholesale, while kerosene and No. 4 distillate sales increased at the same level..

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	January 2015		December 2014		January 2014		January 2015		December 2014		January 2014	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.678	24.1	2.013	26.7	2.816	17.9	1.365	281.6	1.634	296.6	2.604	271.3
Conventional	1.591	15.4	1.929	17.3	2.747	11.0	1.336	190.7	1.607	202.8	2.578	184.6
Regular	1.559	13.6	1.894	15.5	2.730	10.0	1.307	171.0	1.576	181.7	2.553	166.2
Midgrade	1.756	0.8	2.159	0.8	2.865	0.5	1.445	1.9	1.710	2.0	2.643	2.3
Premium	1.910	1.0	2.258	1.1	2.948	0.6	1.605	17.9	1.892	19.1	2.825	16.1
Reformulated	1.829	8.7	2.170	9.3	2.925	6.9	1.426	90.9	1.694	93.8	2.658	86.8
Regular	1.752	6.4	2.097	6.9	2.867	5.2	1.386	76.4	1.653	78.7	2.625	73.6
Midgrade	1.977	0.8	2.309	0.9	3.034	0.7	1.509	1.0	1.763	1.1	2.731	1.2
Premium	2.083	1.5	2.421	1.5	3.128	1.1	1.646	13.5	1.917	13.9	2.856	12.0
Aviation gasoline	W	W	W	W	W	W	2.308	0.3	2.635	0.4	3.538	0.4
Kerosene-type jet fuel	1.634	30.9	2.028	35.6	2.987	27.8	1.614	25.7	1.998	26.9	2.964	26.4
Propane (consumer grade)	0.566	5.2	0.690	4.7	1.457	5.2	0.702	43.4	0.819	41.5	1.641	46.1
Kerosene	W	W	W	W	W	W	1.910	2.0	2.195	1.7	3.237	2.0
No. 1 distillate	1.925	0.2	2.270	0.2	3.408	0.2	1.997	3.0	2.604	3.0	3.447	3.0
No. 2 distillate	1.829	12.8	2.197	12.9	3.027	11.7	1.620	151.5	1.984	165.0	2.986	148.4
No. 2 fuel oil	NA	0.1	2.901	0.1	3.591	0.1	1.679	9.7	2.050	8.8	3.059	9.1
No. 2 diesel fuel	1.825	12.7	2.193	12.8	3.024	11.6	1.616	141.8	1.980	156.2	2.981	139.3
Ultra low sulfur	1.823	12.4	2.186	12.4	3.032	10.1	1.617	139.9	1.989	151.7	2.983	136.3
Low sulfur	W	W	W	W	2.966	1.0	W	W	W	W	2.875	1.6
High sulfur	W	W	W	W	2.994	0.5	W	W	W	W	2.929	1.3
No. 4 fuel[a]	-	-	-	-	-	-	1.150	0.2	1.354	0.1	W	W
Residential fuel oil	1.256	3.7	1.676	4.9	2.481	4.9	1.007	7.6	1.287	8.5	2.173	8.3
Sulfur content not > 1%	NA	NA	1.916	1.0	NA	NA	0.939	1.5	1.237	2.7	2.337	2.1
Sulfur content > 1%	1.199	3.3	1.611	3.8	2.400	3.8	1.024	6.1	1.310	5.7	2.117	6.1

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices

